

ORIGINAL

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FOR COURT USE ONLY

FILED

FEB 24 2003

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re: SALVADOR L. SALCEDO and CHRISTINA J. SALCEDO,

CASE NO.:

RS97-19938-MG

Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: March 20, 2003

Time: 11:00 a.m.

Location: 3420 Twelfth Street, Ctrm 301, Riverside, CA 92501-3819

Type of Sale: ☒ Public: ☐ Private: Last date to file objections: March 6, 2003

Description of Property to be Sold: A parcel of residential real property located at 1817 Bonita Avenue, Las Vegas, Nevada ("Subject Property")

Terms and Conditions of Sale: On an "as is and where is" basis.

Proposed Sale Price: \$100,000 subject to certain conditions (See Attachment No. 1)

Overbid Procedure (If Any): (See Attachment No. 2)

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

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Tel (213) 250-1800 Fax (213) 250-7900

Date: February 11, 2003

January 2001

Notice of Sale of Estate Property

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ATTACHMENT NO. 1

1. Marylane Farris ("Buyer") would be reimbursed by the estate through escrow the cost of pest inspection;
2. Buyer would be reimbursed by the estate through escrow the cost of appraisal;
3. The estate would contribute through escrow two percent (2%) of the Sale Price (i.e. \$2,000.00) for Buyer's recurring and non-recurring costs;
4. The estate would furnish through escrow up to three hundred twenty-five dollars (\$325.00) for a mechanical home warranty; and
5. The estate would allow through escrow a carpet allowance up to nine hundred sixty dollars (\$960.00).

ATTACHMENT NO. 2

In order for any party to participate in an overbid procedure regarding the acquisition of the Subject Property, the Trustee requests that the parties comply with the following provisions:

1. Each party (including Buyer) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;
2. Each party participating in the overbid process (except for Buyer) must have at the hearing on the Motion a deposit in cash or a cashier's check made payable to the Trustee in the amount of five thousand dollars (\$5,000.00). The \$5,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Subject Property;
3. The bidding for the Subject Property shall begin at one hundred two thousand dollars (\$102,000.00) subject to the Buyer's Credits with overbids being made in minimal increments of five hundred dollars (\$500.00); and
4. Each party (including Buyer) must pay the full amount of the successful bid to the Trustee within the time period set forth in

the Documents or otherwise within thirty (30) days from the date of entry of an order granting the Motion, whichever is earlier. In the event that the Buyers are not the successful bidder of the Subject Property, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Documents. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.